

## § 1639.56

(3) That the agency has prescribed regulations for the exercise of administrative offset; and

(4) That the agency has complied with its own administrative offset regulations and with the applicable provisions of 4 CFR part 102, including providing any required hearing or review; and

(b) Upon a determination by the Board that collection by offset against funds payable by the Board would be in the best interest of the United States as determined by the facts and circumstances of the particular case, and that such an offset would not otherwise be contrary to law.

### § 1639.56 Expedited procedure.

The Board may effect an administrative offset against a payment to be made to the debtor before completion of the procedures required by §§1639.51 and 1639.52 if failure to take the offset would substantially jeopardize the Board's ability to collect the debt and the time before the payment is to be made does not reasonably permit the completion of those procedures. An expedited offset will be promptly followed by the completion of those procedures. Amounts recovered by offset, but later found not to be owed to the Board, will be promptly refunded.

## Subpart E—Administrative Wage Garnishment

SOURCE: 79 FR 22594, Apr. 23, 2014, unless otherwise noted.

### § 1639.60 Administrative wage garnishment.

(a) *General.* The Board may use administrative wage garnishment to collect debts from non-Federal employees in accordance with the requirements of 31 U.S.C. 3720D and 31 CFR 285.11. This subpart adopts and incorporates all of the provisions of 31 CFR 285.11 concerning administrative wage garnishment, including the hearing procedures described in 31 CFR 285.11(f). This section does not apply to collection of debt by Federal salary offset, under 5 U.S.C. 5514, the process by which the Board collects debts from the salaries of Federal employees.

(b) [Reserved]

## 5 CFR Ch. VI (1–15 Edition)

## PART 1640—PERIODIC PARTICIPANT STATEMENTS

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AUTHORITY: 5 U.S.C. 8439(c)(1) and (c)(2), 5 U.S.C. 8474(b)(5) and (c)(1).

SOURCE: 68 FR 35501, June 13, 2003, unless otherwise noted.

### § 1640.1 Definitions.

Definitions generally applicable to the Thrift Savings Plan are set forth at 5 CFR 1690.1.

### § 1640.2 Information regarding account.

The Board will provide to each participant four (4) times each calendar year the information described in §§1640.3, 1640.4, and 1640.5. Plan participants can obtain account balance information on a more frequent basis from the TSP Web site and the ThriftLine.

### § 1640.3 Statement of individual account.

In the quarterly statements, the Board will furnish each participant with the following information concerning the participant's individual account:

(a) Name, account number, and date of birth under which the account is established;

(b) Retirement system coverage and employment status of the participant, as provided by the employing agency;

(c) Statement whether the participant has a beneficiary designation on file with the TSP record keeper;

(d) Contribution allocation that is current at the end of the statement period;

(e) Beginning and ending dates of the period covered by the statement;

(f) The following information for and, as of the close of business on the ending date of, the period covered by the statement:

(1) The total account balance and tax-exempt balance, if applicable;

(2) The account balance and activity for each source of contributions;